Strong results.
Clear course. Enduring trust.

Belfius confirms its new strategic direction with strong half-year results for 2026.

"Belfius stands shoulder to shoulder with everyone in this country who creates, does business, dreams, saves and builds their home."

Olivier Onclin
CEO of Belfius

At a glance: half-year figures 2026

CONSOLIDATED NET PROFIT
€521M
+9.3% compared with the end of June 2025

NEW LONG-TERM LOANS
€12.5Bn
of which €7.4Bn to businesses and corporates
€3.4Bn in mortgage loans

COST-INCOME RATIO
42.0%
an improvement of 3.4 pp compared with the end of June 2025

OUTSTANDING SAVINGS AND INVESTMENTS
€212.8Bn
+€5.1Bn compared with the end of 2025 driven mainly by growth in RETAIL, PRIVATE en WEALTH

ACQUISITION OF FRENCH INSURTECH FIRM LEOCARE

LIFE INSURANCE RESERVES
€17Bn
+3.2% compared with the end of 2025

NEW RECRUITS
261
in the first half of 2026

CET1-RATIO[1]
15.5%
-0.4 pp compared with the end of 2025

BELFIUS DIRECT INSURANCE
+39%
IN SALES OF INSURANCE POLICIES compared with the end of June 2025

[1] The eligible profit (after deducting the foreseeable dividend) was not included in the CET 1 capital for 1H 2026.

"Our strong half-year results confirm it: we are on the right track"

"For us, *'Unlocking potential with optimism'* is not just a slogan, it is the purpose that guides our decisions every day. Our results show that optimism and performance go hand in hand. With one unconditional principle: our customers are always and everywhere our main focus. Their ambitions and those of Belgian society as a whole are what drives us. Thanks to a consolidated net profit of €521 million, a strong CET1[1] ratio of 15.5%, €212.8 billion in savings and investments, and €12.5 billion in new long-term loans, we can make that reality.

These results demonstrate the strength of our integrated bancassurance model and the trust our customers place in us day in, day out. They are also proof that our Strategy 2030 is working. A strategy that we are also putting into practice on the ground with the acquisition of the French insurtech company Leocare, a first step in our international growth ambitions.

An ambition we can only achieve thanks to the trust of our customers. And thanks to our staff, who make the difference again and again through their dedication, entrepreneurial spirit, and optimism."

Olivier Onclin, CEO of Belfius

A Belgian bank-insurer for everyone in Belgium

"Hey Belfius, can you help me?"

BELFIUS-APP
+2.2M
USERS LOG IN AN AVERAGE OF 38 TIMES A MONTH

HEY BELFIUS
82,000
INTERACTIONS/MONTH
or a total of 492,000 over the first half of 2026

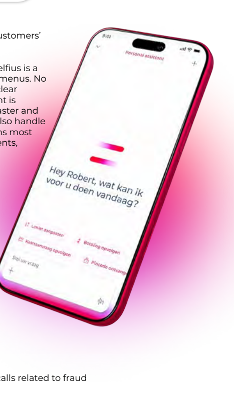
HEY BELFIUS HANDLES
90.7%
OF QUERIES COMPLETELY AUTONOMOUSLY

CUSTOMERS WHO USED OUR DIGITAL CHANNELS TO BOOK AN APPOINTMENT AT A BRANCH
>155,000
11% opted for a video call, a figure that has doubled in half a year

BRANCHES
456
one of the largest networks in Belgium

CALLS HANDLED BY BELFIUS CONNECT
455,755
averaging 76,000 calls per month

NUMBER OF CALLS RELATING TO (SUSPECTED) FRAUD IS RISING:
12%
MORE THAN IN THE SAME PERIOD LAST YEAR



The Belfius app has become the daily starting point for our customers' financial lives.

Hey Belfius is also becoming more and more popular. Hey Belfius is a financial co-pilot that anticipates, guides and knows you. No menus. No clicks. Just a question in plain language, and an immediate, clear answer. Banking becomes a conversation. Our digital assistant is already helping customers hundreds of thousands of times faster and more easily. Thanks to artificial intelligence, Hey Belfius can also handle an increasing number of queries autonomously. The questions most frequently asked to Hey Belfius by customers relate to payments, changing card limits, a forgotten PIN or finding a document.

Belfius combines this digital accessibility with a strong local presence and personalised support from experts throughout Belgium. Customers are increasingly opting for a **hybrid approach** in which digital ease of use and personal advice complement each other. That is why Belfius continues to invest in digital innovation, a strong network of branches, extended opening hours, and efficient telephone services.

Our doors are open even without an appointment. That way, face-to-face contact remains easily accessible for every customer. In urban areas, all branches are freely accessible for at least five half-days a week; and for at least two half-days in other areas. And later this year, Belfius will further extend these opening hours: at 16 branches situated in busy areas and serving a large customer base, customers can visit without an appointment in both the morning and the afternoon.

Belfius is also still easily accessible **by telephone**. The rise in calls related to fraud demonstrates just how important personal support still is..

A home is still a lifelong dream

NEW MORTGAGE LOANS
€3.4Bn
nearly a third of which are granted to individuals aged 30 or younger

MARKET SHARE OF OUTSTANDING MORTGAGE LOANS RISES TO
16.9%

TOTAL OUTSTANDING AMOUNT OF LOANS TO PRIVATE INDIVIDUALS
€53.7Bn
growth by 1.8% compared with the end of 2025

NEW MORTGAGE APPLICATIONS
15,000

PERSONALISED SIMULATIONS FOR MORTGAGE LOANS
481,638
thanks to the partnership with immoweb

THE STRENGTH OF THE INTEGRATED BANK-INSURER
89.8%
of customers taking out a mortgage loan with Belfius take out home or family insurance
87.6%
take out credit-linked insurance

For many Belgians, owning their own home is still a major milestone in their lives. Despite a challenging housing market and higher interest rates, Belgians continue to invest in their dream home. Strikingly, **one in three new mortgage loans** was taken out by **customers aged 30 or under**.

The volume of new mortgage loans this spring was below the record level of 2025, but still significantly above the levels seen in 2023 and 2024. This is a sign that young families and first-time buyers continue to invest in their future, despite the challenges in the housing market.

Belfius continues to enjoy a **strong position in the Belgian mortgage market**.

Our integrated **bancassurance approach** also continues to prove its worth. Today, the vast majority of customers with a mortgage loan also take out home insurance and/or credit-linked insurance with Belfius.

This demonstrates not only the strength of the integrated model, but above all the trust that customers place in Belfius at the most important moments in their lives.

"We see customers today thinking very carefully about their financial future. Whether it is saving, investing, housing, or pensions: they are not just looking for solutions, but also for insight, trust, and guidance. Precisely the areas where we want to make a difference. With digital simplicity where possible, personalised advice where it matters, and a strong local presence. That way, we stay relevant at every important moment in their lives."

Dirk Gyselinck
Executive Director
Private, Wealth & Retail Banking

INSURANCE: FROM A LOCAL PRESENCE TO EUROPEAN AMBITIONS

NON-LIFE GWP (excluding Health) **AT GROUP LEVEL**
€494M
+4,0% compared with end-June 2025

BELFIUS DIRECT INSURANCE
+39%
IN SALES OF INSURANCE POLICIES
compared with the end of June 2025

TOTAL LIFE RESERVES
€17Bn
+3,2% compared with the end of 2025, thanks to growth in the Invest (+5,5%) and Pension (+2,5%) pillars

LIFE GWP
€957M
with strong growth in the Pension (+10,4%) and Protection (+4,1%) pillars

UNLOCKING INTERNATIONAL AMBITIONS WITH THE ACQUISITION OF FRENCH INSURTECH LEOCARE

SUPPORTING NEARLY 10,000 CUSTOMERS WHO SUFFERED DAMAGE AS A RESULT OF THE VARIOUS (HAIL)STORMS THAT STRUCK IN RECENT MONTHS

PROTECTION STARTS WITH TRUST

These days, insurance is about much more than just compensating damage. Customers expect rapid solutions, simplicity, and a partner who is there when they need them most.

At Belfius, everything revolves around the customer. We combine smooth and user-friendly digital processes with a personalised service that really makes the difference. Especially in challenging times such as those of recent months, when we stood by nearly 10,000 customers who suffered damage during the various extreme (hail)storms in the first half of 2026.

That trust is once again reflected in further **growth in Non-Life GWP** across all distribution channels: the bancassurance channel (+5.5%), DVV (+2.9%) and, in particular, Belfius Direct Insurance (+9.8%) all recorded strong growth.

BELFIUS DIRECT INSURANCE LOOKS BEYOND BELGIUM'S BORDERS

Sales of new insurance policies sold via Belfius Direct Insurance rose by 39% (compared with the end of June 2025), mainly thanks to strong growth in car and home insurance. Belfius Direct Assistant, the digital assistant that helps customers on belfiusdirect.be, also got off to a flying start. From the very first week, customers were satisfied with the digital assistant's response in 85% of cases, and they no longer needed to be put through to an employee.

But our ambition extends beyond Belgium.

With the acquisition of the French insurtech company **Leocare**, Belfius has taken its first international step. With this move, Belfius aims to bolster its digital expertise, technology and data-driven insurance model outside of Belgium.

"The acquisition of Leocare fits perfectly with our ambition to develop Belfius into a leading digital insurer in Europe. We are combining the technological strengths of both organisations and are ready to further accelerate our growth in the coming months."

Frédéric Van der Schueren
CEO of Belfius Insurance

PENSION OPTIMISM

Retirement is much more than the end of a career. It is the start of a new life, full of plans. Around 250,000 Belgians will have retired by 2030. And although 7 out of 10 Belgians look forward to retirement, this new phase of life often raises questions about financial security and future plans.

Belfius wants to help its customers look to the future with confidence and optimism. With the first **Pension Barometer**, Belfius mapped out how Belgians view their pensions and what their expectations are. These insights form the basis for support that goes beyond just figures.

During **Belfius Pension Week**, more than 1,000 Belfius pension specialists were on hand at our 456 branches to handle 6,500 pension appointments. Even after Pension Week, appointments continue to stream in. Clear proof that pensions are a crucial consideration for Belgians.

In addition, Belfius has developed a simple **simulation tool** to help customers better estimate the capital they will need to realise their plans. Indeed, gaining clarity today means looking to the future with more confidence.

Saving and investing in a new reality

TOTAL OUTSTANDING AMOUNT IN SAVINGS & INVESTMENTS
across all products and segments
€212.8Bn
+2.5% compared with the end of 2025, of which €166.2Bn in Retail, Private & Wealth (+5.6%)

TOTAL OUTSTANDING AMOUNT IN ASSET MANAGEMENT & EQUITIES
€70.5Bn
+9,0% of which +13.3% in equities (including via ReBel)

Turbulent financial markets and rising interest rates had a significant impact on customers' saving habits and investment choices. Belfius responded swiftly by becoming the first major bank to raise interest rates on certain savings accounts. Customers also actively sought higher potential returns than those offered by traditional savings and payment accounts. The total volume in these accounts fell slightly to €95.2 billion. At the same time, we also saw a shift towards products with potentially higher returns such as Branch 21 (+8.9%), Branch 23 (+4.1%) and savings certificates (+37.2%).

But for us, the story doesn't end with just saving. Everyone has different plans, expectations and ambitions. That is why we don't start with products, but with the question of what the best solution is for each customer. Sometimes that means **saving**, sometimes **investing**, and often a smart **combination of both**.

And the search for returns was also reflected in **growth in investments**. That can be seen in the outstanding amount of funds invested through, inter alia, discretionary asset management and investment funds, which rose sharply in the first semester to €70.5 billion. One clear example is the thematic funds that anticipate the major challenges of tomorrow. This is how Belfius supports customers who are not only looking for returns, but also want capitalise on the major economic and social transitions of the future.

ReBel

CONFIRMS AND IS A HIT WITH YOUNG PEOPLE

188,000
customers
including 22,500 new ones

585,000
purchase and sale transactions (+59%)
amounting to €2.4Bn in de in the first six months of 2026 (+44%)

OUTSTANDING
€4.3Bn

THE NUMBER OF TRANSACTIONS PER CUSTOMER ROSE BY
19%
COMPARED WITH THE SAME PERIOD LAST YEAR

Belfius's investment platform 'ReBel' also made a strong contribution to the growth of investments within Belfius.

In addition to established investors, ReBel is also attracting an **increasing number of young investors**. By doing so, Belfius is bringing investing closer to a new generation, who takes a different approach to financial decisions. The message is clearly resonating. More and more customers are discovering the platform and becoming familiar with the combination of ease of use, financial education, and digital investing. Activity on the platform also continues to grow, with shares, funds, and ETFs all remaining popular. The ambition is clear: to remain an **investment platform for everyone**, while also **growing into** Belgium's leading **Next Gen Finance app**, which, thanks to highly integrated financial education, is helping a new generation to manage their money smartly, make better financial decisions, and confidently build their future.

Finally, ReBel also demonstrates the power of an integrated customer approach. For example, 40% of customers with a mortgage loan are already active on ReBel. This confirms that financial needs evolve throughout life, but also that customers are increasingly opting for a single partner to guide them through these different stages.

Belfius PRIVATE

TRUST THAT *CONNECTS GENERATIONS*

NEW PRIVATE AND WEALTH CUSTOMERS
+11,600

53
PRIVATE HOUSES

OUTSTANDING SAVINGS AND INVESTMENTS
€71.5Bn

ORGANIC GROWTH
€3.2Bn
within Private & Wealth

WEALTH IS MORE *THAN JUST MONEY*

Wealth is built up over many years. Passing it on requires careful preparation, trust, and the right guidance.

That is why more and more customers are choosing Belfius Private. Not just to manage their wealth, but to make financial decisions that will also benefit the next generation.

With **"Your Wealth. Your Voice."**, Belfius has taken an approach where listening is just as important as advising. Personal, bespoke, and with an eye for what really matters to every family.

RELATIONS THAT GROW *ACROSS GENERATIONS*

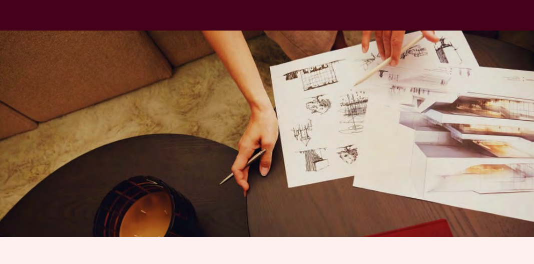
This long-term vision is also reflected in the figures.

Besides the positive evolution of the financial markets, Belfius Private achieved exceptionally **strong organic growth of €3.2 billion in savings and investments**, more than double the figure for the same period last year. The growing success of our asset management mandates also confirms that trust: with €1.4 billion in organic growth in the first half of 2026 – 32% more than the previous year – an increasing number of customers are choosing to entrust their asset management to Belfius.

This growth is no coincidence. It is underpinned by long-term relationships with customers who are increasingly choosing Belfius as their partner for their entire financial journey: from doing business to investment, from buying their first home to estate planning. What's more, by involving the children of existing customers in financial decisions or wealth planning at an early stage, Belfius builds **long-term relationships** that **span generations**.

CLOSE TO *THE CUSTOMER*

With **53 Private Houses** spread across Belgium, the roll-out is almost complete. Customers can meet with specialists who combine financial expertise with a personalised approach, close to home and their everyday lives.



"Today, our customers expect more than just strong returns. They are looking for a partner who understands their ambitions, thinks ahead, and guides them through a constantly changing world. That is why we continue to innovate in our offering, from private assets solutions – including through our partnership with Candriam – to an innovative approach to pensions. Ultimately, wealth management is not just about financial performance, but also about the freedom to make choices, both now and for the next generation."

Dirk Gyselinck
Executive Director Private, Wealth & Retail Banking

Belgian entrepreneurs continue to forge ahead. Belfius invests along with them.

NEW LONG-TERM LOANS CORPORATE
€5.0Bn

NEW LONG-TERM LOANS BUSINESS
€2.5Bn
+12.4% compared with end-June 2025

OUTSTANDING LOANS BUSINESS & CORPORATE
€48Bn
+3.6% compared with the end of 2025

MARKET SHARE OUTSTANDING LOANS
CORPORATE-SEGMENT
21.5%
BUSINESS-SEGMENT
20.1%

OUTSTANDING INVESTED CAPITAL BUSINESS & CORPORATE
€11.2Bn
+8.5% compared with the end of 2025

MORE THAN 1,000 COMPANIES AFFILIATED WITH ALAN VIA BELFIUS, REPRESENTING 65,000 EMPLOYEES
alan

"In today's challenging environment, running a business is more complex than ever. Nevertheless, Belgian entrepreneurs continue to invest, innovate, and look to the future. Their resilience inspires us every day. Belfius aims to be more than just a financing partner. We want to be a partner that helps entrepreneurs grow, even in challenging circumstances. We also see that trust reflected in our results."

Mario De Vry
Executive Director
Wholesale & Public Banking

Today, entrepreneurship demands more courage than ever

In today's world, entrepreneurship takes courage. Nevertheless, Belgian entrepreneurs continue to invest, grow, and look to the future. Belfius invests along with them. With finance, expertise, and trust.

Following an exceptionally strong 2025, we faced a challenging economic climate early this year. Despite this, **momentum** remained **remarkably strong** in both the Business and Corporate segments. This once again confirms the resilience of Belgian entrepreneurship.

Belfius remains one of the key financial partners of the Belgian economy. Not just today, but also in the long term. This is reflected in a **stable market share** in both the **Business** and **Corporate** segments, despite a highly competitive market.

More than just financing

Today's entrepreneurs expect more than just loans. They are looking for a **partner who thinks along with them about their entire financial situation**. That is why Belfius increasingly supports its customers with an integrated approach: from financing and payment management to cash management and wealth building. Thanks to its expertise in Transaction Banking, Belfius ensures the smooth and secure processing of customers' financial flows, day after day. As a cashier, Belfius helps its professional customers manage their liquidity efficiently, and then deploys this capital where it creates the biggest social and economic impact. Belfius also offers these customers investment solutions. For Business and Corporate customers, this is reflected in the figures as a sharp rise in invested assets to €11.2 billion (+8.5%) from €10.3 billion at the end of 2025. Every euro entrusted by customers to us creates new scope to reinvest in families, entrepreneurs, and Belgian society.

Also a partner in your private life

Entrepreneurship doesn't stop at the company's front door. Entrepreneurs also expect personalised advice and guidance in their private lives. That is why **more and more Business customers** are choosing **Belfius Private**. This resulted in €20.8 billion in assets under management, a rise of 11% compared with the same period last year.

Stronger together with Alan

Belfius also continues to innovate in the area of employee benefits solutions for our Corporate customers. Eighteen months after its launch, the partnership with **Alan**, a European pioneer in digital health insurance, is proving a success. **More than 1,000 companies** –from SMEs to large enterprises and, increasingly, public-sector clients– have already opted for this solution via Belfius. Since the start of 2026, there has been a marked increase in affiliations among smaller businesses. The result? More than **65,000 affiliated employees** who can count on an innovative approach where health insurance and prevention go hand in hand.

Investing in what drives Belgium forward

OUTSTANDING LOANS TO THE PUBLIC AND SOCIAL SECTORS
€24.7Bn
+1.7% compared with the end of 2025 of which €2.9Bn to hospitals (+5.1%)

CASHIER
FOR THE WALLOON REGION, THE BRUSSELS-CAPITAL REGION, THE FRENCH COMMUNITY OF BELGIUM AND THE GERMAN-SPEAKING COMMUNITY

THE CONSTRUCTION OF 38 NEW SCHOOLS IN FLANDERS
representing
€500M

Behind every investment is a community

Today, cities, municipalities and public institutions are facing difficult choices. They need to keep investing in schools, care, mobility, and sustainability, despite strong budgetary pressure and an uncertain economic outlook.

That is precisely why Belfius remains a steadfast partner to the public and social sectors. Not only as a **financing partner**, **but also** as an **adviser** who thinks ahead in tandem.

Earlier in the year, Belfius once again invested in projects with a lasting impact on people's daily lives. From new schools and healthcare facilities to sustainable infrastructure that makes our cities and municipalities stronger.

Insights: the engine behind progress

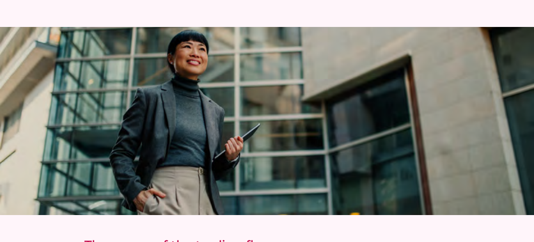
Good decisions start with good insights. That is why Belfius supports local authorities not only financially, but also with know-how, and expertise. Insights such as the annual **Local Finance Study** remain an important reference in this regard, as does the Financial Scan. Thanks to these, local elected representatives can undergird their financial policies even more effectively.

Investing with impact

Belfius also continues to invest in projects that will make Belgium stronger in the long term. Together with partners, the bank is delivering major infrastructure projects that contribute to the future of education, high-quality care, and a sustainable society. '**Scholen op Maat**', the partnership between Invesis and Belfius, which will guarantee the construction of **38 new schools** for more than **20,000 pupils**, is an excellent example.

"Public institutions are building the society of tomorrow every day. That demands a vision, but also financial heft. Belfius wants to be more than just a bank in that regard. We want to be a partner that thinks ahead, shares expertise, and facilitates investments that have a lasting impact on people's lives. We earn that trust not only from local authorities, but also from regional governments such as the Brussels-Capital Region and the Walloon Region, for which we act as cashier."

Mario De Vry
Executive Director Wholesale & Public Banking



The power of the trading floor

The Business & Corporate and Public Sector segments can count on the **trading floor as a strategic partner**. In a volatile market environment, two important developments underscore this role:

- An **increase** in **hedging operations for businesses**, reflecting the growing demand for risk coverage in these uncertain times.
- A further **expansion** of our **support** for **cities and municipalities** in managing their debt and cash flows, illustrating our ongoing commitment to the public sector.

In addition, we are of course still highly active in debt capital markets, where we have historically been the market leader. With 13 deals totalling €6.0 billion, Belfius was the undisputed number 1 in debt capital markets (DCM) transactions for Belgian issuers in the first half of 2026.

In the (semi-)public sector and the corporate sector, the bank facilitated the placement of €5.1 billion in short-term issues (average outstanding commercial paper) and €0.9 billion in new long-term issues (Medium Term Notes and bonds).

In total, Belfius provided support to the Belgian economy and society (entrepreneurs, businesses and the public and social sectors) worth €23.4 billion in the first half of 2026.

Bank Forum:
the bank of tomorrow starts by listening

Belfius aims to continue fulfilling its social role, even in a world where digitalisation is changing how people bank.

After all, trust is not built on technology alone. How can a bank strengthen trust in a world full of apps and screens? To find an answer to this question, Belfius brought together a diverse group of **75 citizens** earlier this year during the Bank Forum, in collaboration with G1000. This innovative form of citizen participation not only puts our customers centre stage, but also invites them to help shape the bank's future. Their message was clear: make banking simpler, more transparent, and more accessible. And keep focusing on combating fraud. These insights form part of the basis for Belfius's further development. Because the bank of tomorrow is built not only for customers, but together with them.

At the same time, Belfius remains focused on financial inclusion and accessible services for all customers. The bank supports 162,937 social accounts, while 67,586 customers use a basic banking service.

Strong financial results thanks to a long-term vision and diversification

CONSOLIDATED NET PROFIT AFTER TAX
€521M
(+9.3% compared with end-June 2025)

INCOME
€2,237M
(+11.5% compared with end of June 2025) of which €1,143M (+17.6%) was the bank's net interest income

COST OF RISK
€123M

COSTS
€939M
(+3.1% compared with end of June 2025)

COST-INCOME RATIO
42.0%
adjusted for the bank levy 37.9%

RoNRE
(Return on Normative Regulatory Equity)
11.7%
based on CET1 14.5%

"Our results demonstrate that financial discipline and a long-term vision go hand in hand. Thanks to strong commercial momentum, a diversified bancassurance model, and forward-looking risk management, we continue to create sustainable value. At the same time, we are investing heavily in implementing Strategy 2030, so that Belfius remains a strong, innovative, and reliable partner for its customers, and for Belgium in the years to come."

Marianne Collin
Chief Financial Officer

The first half of 2026 confirms the strength of the Belfius model and the strategic choices set out in Strategy 2030. Thanks to strong commercial momentum, a diversified bancassurance model, and robust financial and risk management, Belfius has once again recorded strong results. These form the financial basis for our continued investment in innovation, our customers, and the Belgian economy.

For the first time, Belfius posted a net income of more than €500 million.

With a net income of **€521 million**, an increase of **9% compared with last year**, Belfius has surpassed the €500 million mark for the first time.
Strong commercial momentum, combined with an appropriate ALM policy, led to an almost 18% increase in net interest income (NII).

Stronger contribution from banking activities, continued strength of insurance activities

Banking activities achieved a net income of **€391 million** and increased their share of the group's result from **66% to 75%**, a rise of more than **23%**. Belfius Insurance achieved a net income of **€130 million**, thereby continuing its strong performance despite exceptional weather conditions and the heaviest hailstorm in five years.

Excluding this exceptional impact, the contribution from the insurance activities would have remained virtually stable compared with last year. Together, these results underscore the resilience of the diversified bancassurance model and its ability to create sustainable value.

These strong results enhance Belfius's heft to keep investing strategically in customers, staff, technology, and Belgian and European society. Despite ongoing economic uncertainty and inflationary pressures, Belfius remains committed to its long-term strategy. The acquisition of Leocare is an important first step in our international diversification.

Costs rose moderately by **3.1%**, while **income** increased by **11.5%**. As a result, the **cost-income ratio** improved by **3.4 pp** to **42.0%**. Adjusted for bank levies, this ratio even falls to **37.9%**.

Solid buffers in a volatile environment

In a world characterised by increasing volatility and complexity, Belfius continues to focus on maintaining strong capital and liquidity buffers to ensure its resilience in an uncertain economic and geopolitical context. Belfius further strengthened these buffers in the first half of 2026.

The **cost of risk** amounted to **€123 million**. This includes an additional provision of €35 million to strengthen the ex-ante provisions in light of a potentially adverse macroeconomic outlook.

Thanks to a strong solvency position with a **CET1[1] ratio** of **15.5%**, Belfius enjoys solid foundations to face future challenges with confidence. Total risk exposure amount increased slightly from **€71.9 billion at the end of 2025** to **€72.3 billion** at the end of June 2026.

Belfius Insurance also maintains a strong solvency position, with a **Solvency II ratio** of **193%**. The liquidity ratio also underscores Belfius's financial solidity, with an **LCR ratio** of **148%** and a liquidity buffer of **€48.3 billion**.
The Belfius Group's equity capital continued to grow, reaching **€12.7 billion by the end of June 2026**.

[1] The eligible profit (after deducting the foreseeable dividend) was not included in the CET 1 capital for 1H 2026.

"It is all about people. Belfius is where it is today thanks to our fantastic people. Our customers, who are the main focus of every decision. They are

always the reason why we do what we do. And, of course, our staff, who make a difference every day through their tireless dedication and commitment. Thanks to solid fundamentals such as our long-term strategy and our strict and prudent financial and risk policies, we stand shoulder to shoulder with the Belgian economy and society more than ever.

And when I see the results we can present halfway through 2026, I have no doubt whatsoever about Belfius's future. I would really like to thank Olivier and his teams for everything they have already achieved under Strategy 2030 and for all the work they have put into the capital raising."

Marc Raisière
Chairman of the Board of Directors

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Key figures – management report

STATEMENT OF INCOME *(in millions of EUR)*	1H 2025	1H 2026
INCOME	2.006	2.237
Net interest income bank	*972*	*1.143*
Net fee and commissions bank	*418*	*432*
Life insurance income	*290*	*268*
Non-life & health insurance income	*487*	*496*
Other	*-160*	*-102*
INSURANCE SERVICES EXPENSES ADJUSTED[1]	-405	-426
COSTS	-910	-939
of which directly attributable from insurance	*-114*	*-122*
GROSS INCOME	690	872
Cost of risk	-6	-123
Impairments on tangible and intangible assets	*0*	*0*
NET INCOME BEFORE TAX	685	749
(Expenses) Tax income	-207	-228
NET INCOME AFTER TAX	477	521
Non-controlling interests	*1*	*1*
NET INCOME GROUP SHARE	476	521

[1] *Insurance Service Expenses Adjusted equal to Insurance Service Expenses, plus Net Reinsurance Result, minus Operating Expenses allocated to Insurance Service Expenses.*

SAVINGS AND INVESTMENTS (unaudited) *(in billions of EUR)*	31.12.2025	30.06.2026
TOTAL	207.7	212.8
NON-MATURING DEPOSITS	*96.5*	*95.2*
MATURING DEPOSITS and BRANCH 21	*33.2*	*33.1*
ASSET MANAGEMENT SERVICES and EQUITY	*64.7*	*70.5*
OTHER SAVINGS AND INVESTMENTS[1]	*13.3*	*14.0*

[1] *Including Third Party Products (excluding stock exchange), Commercial Paper and Pension Insurance.*

OUTSTANDING LOANS (unaudited) *(in billions of EUR)*	31.12.2025	30.06.2026
TOTAL	123.4	126.5
Mortgage & Consumer Loans	*52.7*	*53.7*
Business	*18.9*	*19.7*
Corporate	*27.5*	*28.3*
Public & Social	*24.3*	*24.7*

NEW LONG-TERM LOANS (unaudited) (in billions of EUR)	**30.06.2025**	**30.06.2026**
TOTAL	13.2	12.5
Mortgage & Consumer Loans	*4.4*	*3.8*
Business	*2.2*	*2.5*
Corporate	*5.4*	*5.0*
Public & Social	*1.2*	*1.2*

BELFIUS INSURANCE (unaudited) (in millions of EUR)	**30.06.2025**	**30.06.2026**
NON-LIFE PREMIUMS RECEIVED[1] [1] *Excluding Health*	475	494
LIFE PREMIUMS RECEIVED	1.081	957

BELFIUS INSURANCE (unaudited) (in millions of EUR)	**31.12.2025**	**30.06.2026**
LIFE INSURANCE RESERVES [1] [1] *Investment products and insurance products*	16.504	17.039

Key figures – Consolidated financial statements

CONSOLIDATED STATEMENT OF INCOME *(in millions of EUR)*	1H 2025	1H 2026
INCOME[1]	1.486	1.689
EXPENSES[1]	-795	-817
GROSS INCOME	690	872
Impairments on financial instruments and provisions for credit commitments	*-6*	*-123*
Impairments on tangible and intangible assets	*0*	*0*
NET INCOME BEFORE TAX	685	749
Tax income	*-207*	*-228*
NET INCOME AFTER TAX	477	521
Non-controlling interests	*1*	*1*
NET INCOME GROUP SHARE	476	521
of which Bank[2]	*316*	*391*
Insurance[2]	*161*	*130*

[1] Proforma due to refinement in presentation of commissions on payment transactions.
[2] Contribution of the Belfius Insurance and Belfius Bank groups to the consolidated statement of income

CONSOLIDATED BALANCE SHEET *(in millions of EUR)*		31.12.2025	30.06.2026
TOTAL ASSETS		192.855	193.984
of which	Cash and balances with central banks	*22.574*	*17.771*
	Loans and advances due from credit institutions	*3.546*	*3.882*
	Loans and advances	*124.641*	*127.583*
	Debt securities & equity instruments	*32.282*	*34.059*
	Derivatives	*4.809*	*4.958*
TOTAL LIABILITIES		179.819	180.744
of which	Cash and balances with central banks	*0*	*0*
	Credit institutions borrowings and deposits	*2.602*	*3.170*
	Borrowings and deposits	*114.246*	*112.399*
	Debt securities issued and other financial liabilities	*41.727*	*43.237*
	Derivatives	*5.183*	*5.161*
TOTAL SHAREHOLDERS' EQUITY		12.490	12.694
of which	Shareholders' core equity	*12.383*	*12.689*
	Gains and losses not recognised in the statement of income	*108*	*6*
TOTAL EQUITY		13.036	13.241
of which	Total shareholders' equity	*12.490*	*12.694*
	Additional Tier-1 instruments included in equity	*497*	*497*
	Non-controlling interests	*49*	*50*

RATIOS	31.12.2025	30.06.2026
Return on equity (ROE)	*9.5%*	*9.7%*
Return on assets (ROA)	*0.66%*	*0.67%*
Cost-income ratio (C/I ratio)	*43.0%*	*42.0%*
Asset quality ratio	*2.0%*	*2.0%*
Coverage ratio	*47.8%*	*48.7%*
Liquidity Coverage Ratio (LCR)[1]	*144%*	*148%*
Net Stable Funding Ratio (NSFR)	*130%*	*127%*

[1] 12-month average

SOLVENCY RATIOS	31.12.2025[1]	30.06.2026
CET 1[2] capital ratio	*15.9%*	*15.5%*
Tier 1 capital ratio	*16.6%*	*16.2%*
Total capital ratio	*19.0%*	*19.2%*
Leverage ratio	*6.3%*	*6.1%*
Solvency II – ratio (before dividend)	*201%*	*196%*
Solvency II – ratio (after dividend)	*201%*	*193%*

[1] FY25 total risk exposure amount under CRR3 has been updated following a correction related to retail models.
[2] The eligible profit (after deducting the foreseeable dividend) was not included in the CET 1 capital for 1H 2026.

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